

November 25, 2024

Closed-End Fund Assets and Net Issuance

Washington, DC, November 25, 2024—The combined assets of the nation’s closed-end funds were \$265.16 billion at the end of September 2024 according to ICI. The Institute’s quarterly statistical collection also includes the value of shares issued and redeemed by closed-end funds.

Assets of Closed-End Funds by Type

End of Period, Millions of dollars

	2024: Q3	2024: Q2	2023
Equity	108,498	104,075	100,232
Domestic	81,180	77,428	74,716
Global	27,318	26,647	25,516
Bond	156,662	153,734	153,754
Domestic Taxable	55,653	54,946	53,916
Domestic Municipal	80,369	79,298	81,017
Global	20,640	19,491	18,821
Total	265,160	257,809	253,986

Note: Components may not add to the total because of rounding.

Highlights: Total closed-end fund assets increased \$7.35 billion during the third quarter. Equity fund assets increased by \$4.42 billion to \$108.50 billion, and bond fund assets increased by \$2.93 billion to \$156.66 billion.

For the quarter, closed-end funds had net issuance of -\$444 million, compared with net issuance of -\$222 million in the second quarter of 2024.

There were 399 closed-end funds at the end of the third quarter. Bond funds numbered 253, and equity funds totaled 146. There were 406 closed-end funds in the second quarter of 2024.

Value of Shares Issued and Redeemed by All Closed-End Funds

Millions of dollars

	2024: Q3	2024: Q2	2023	2022
Gross Issuance	1,234	188	957	1,232
Gross Redemptions	1,678	410	1,796	1,721
Net Issuance	-444	-222	-839	-489

Note: Components may not add to the total because of rounding.

Number of Closed-End Funds by Type

	2024: Q3	2024: Q2	2023
Equity	146	148	154
Domestic	89	90	95
Global	57	58	59
Bond	253	258	259

Domestic Taxable	112	116	117
Domestic Municipal	111	111	111
Global	30	31	31
Total	399	406	413

Copyright © by the Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete.

Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.